



Pyramid Biosciences Announces Initial Closing of Series B Financing for Clinical Program Acceleration

- *Funding round supported by Oracle Investment Management, Inc., Adage Capital Management, Averill Master Fund, Ltd., J.W. Childs Associates L.P., and others*
- *Latest round will support multiple TRK modulator clinical programs in oncology and dermatology and expansion of clinical pipeline*

Waltham, MA, October 27, 2021 – Pyramid Biosciences, Inc., a clinical stage, biotechnology company developing a portfolio of precision therapies targeting a wide range of molecularly-defined diseases, today announced the initial close of its Series B financing. The financing will support the clinical development of multiple programs focused on novel tropomyosin receptor kinase (TRK) modulators. The funding round was led by Oracle Investment Management, Inc., along with support from Adage Capital Management, Averill Master Fund, Ltd., J.W. Childs Associates L.P. as well as several other investors. Pyramid Biosciences has raised more than \$60 million USD to date.

“We are very pleased to have reached this important financial milestone for the company, and more importantly, we are grateful for the support of both new investors and our existing investor base,” said Jordan Leef, co-founder, chief business officer and chief financial officer of Pyramid Biosciences.

Pyramid Biosciences is in clinical development of two, highly-selective TRK inhibitors in the areas of oncology and dermatology. The lead program, PBI-200, which is currently in Phase 1 clinical trials, is a best-in-class, orally-active, CNS penetrant TRK inhibitor targeting a variety of genetically defined cancers, including primary and metastatic brain cancers. A second clinical stage program, PBI-100 is a first-in-class topical TRK inhibitor that is being developed for a number of skin disorders including psoriasis and atopic dermatitis.

“This financing allows Pyramid to fully realize the potential of our clinical pipeline and accelerate the development of novel effective treatments for helping patients with critical unmet medical conditions. Additionally, this financing will also allow us to bolster our pipeline with additional, innovative, precision oncology programs,” said Kollol Pal, PhD, MBA, co-founder and chief executive officer of Pyramid Biosciences.

About Pyramid Biosciences, Inc.

Founded in 2015, Pyramid Biosciences, Inc. is a Boston-based, clinical stage, biotechnology company dedicated to developing a portfolio of precision therapies targeting a wide range of molecularly-defined diseases, regulated by the tropomyosin receptor kinase (TRK) family. Pyramid is currently in clinical development of two highly-selective TRK inhibitors. For more information, please visit www.pyramidbio.com

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